



**RAPALA VMC CORPORATION WILL REDEEM THE EUR 25 MILLION HYBRID BOND –
STRATEGY EXECUTION PROGRESSING MUCH FASTER AND SIGNIFICANTLY AHEAD OF PLAN**

Rapala VMC Corporation (“the Group”) will repay completely the outstanding Hybrid Bond. President and CEO Nicolas Warchalowski: “We are extremely happy to announce the redemption of the Hybrid Bond in November. This marks a new chapter in the ONE RAPALA VMC journey and is a demonstration of successful and strong turnaround of the Group. Implementation of the new ONE RAPALA VMC strategy is progressing much faster and is significantly ahead of the plan making the repayment of the Hybrid Bond an important milestone for the whole team.”

The Group will redeem the EUR 25 million Hybrid Bond (ISIN: FI4000410626) issued on November 13, 2019. The redemption will be made on November 15, 2021 for the full outstanding amount in accordance with the terms and conditions of the hybrid bond. The holders of the Hybrid Bond are not required to take any action in respect to the redemption.

A hybrid bond is an instrument, which is subordinated to the company’s other debt obligations. It is treated as equity in the IFRS financial statements. A hybrid bond does not confer to its holders the rights of a shareholder and does not dilute the holdings of the shareholders.

RAPALA VMC CORPORATION

Nicolas Warchalowski
Chief Executive Officer

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About Rapala VMC Corporation

Rapala group is the world’s leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. Group has a strong global position also in other fishing categories and Rapala’s distribution network is largest in the fishing industry. The main manufacturing facilities are in Finland, France, Estonia, Russia, Indonesia and the UK. Rapala group’s brand portfolio includes the leading brand in the industry, Rapala, and other global brands like VMC, Suffix, Storm, Blue Fox, Luhr Jensen, Williamson, Dynamite Baits, Mora Ice, StrikeMaster, Marttiini, Peltonen and 13 Fishing outside of the USA as well as Okuma in Europe and Russia. Group, with net sales of EUR 261 million in 2020, employs some 2 100 people in 42 countries. Rapala VMC Corporation’s share is listed and traded on the Nasdaq Helsinki stock exchange since 1998.